

**URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES
MEETING MINUTES
FRIDAY, October 29, 2004**

The Fire Pension Board of Trustees of the City of Urbana, Illinois met at 9:30 a.m., Friday, July 30, 2004, in the second floor conference room of the Urbana City Building.

MEMBERS PRESENT: Andrew Rickords, Secretary/Clerk/Firefighter
Ron Short, Retired Board Member/President
Ron Eldridge, City Comptroller
Bill Morfey, Firefighter
Keith Shafroth, Firefighter

MEMBERS ABSENT: Rex Mundt, Fire Chief
Phyllis Clark, City Clerk

OTHERS PRESENT: James Dobrovolny, Attorney

President Short called the meeting to order at 9:35 a.m.

INVESTMENT BUSINESS

Mr. Scott MacAdam and Mr. Aaron Sutton of First Busey Trust & Investment Co. were present. They distributed the quarterly report and reviewed the Pension's Investment activity thru September 30, 2004.

According to the Pension's Investment activity quarterly report thru September 30, 2004 the ending market value as of that date is \$8,569,833.

Representatives from First Busey Trust & Investment Co. will be present again next quarter to update the Board on their investment.

APPROVAL OF MINUTES

FF Schafroth moved to approve the minutes of the July 30, 2004, Fire Department Pension Board meeting with changes noted. The motion was seconded by FF Morfey, carried by a voice vote and approved.

APPROVAL OF TREASURER'S REPORT

Comptroller Eldridge distributed copy of the Annual Financial Report and Audit as of June 30, 2004. The Auditor's opinion letter reported a "clean opinion". There was some discussion then Sec/Clerk Rickords moved to approve the Treasurer's Report. The motion was seconded by FF Shafroth, carried by a voice vote and approved.

APPROVAL OF CLERK'S BILLS

Sec/Clerk Rickords distributed a copy of the Clerk's Bills from this quarter. There was some discussion then FF Shafroth moved to approve the Clerk's Bills. The motion was seconded by FF Morfey, carried by a voice vote and approved.

NEW BUSINESS

- A. **Document request by Thomas Duda** – Attorney Thomas Duda requested documentation on previous Workers Comp claim on Clark Johnson. Sec/Clerk Rickords reported that he sent the paperwork to Mr. Duda via certified mail.

OLD BUSINESS

- A. **Pension payment for Jeff Welch** – Jeff Welch deferred pension payments began on 8/1/04. His first pension payment amount was \$1722.68. His regular pension payment amount for subsequent months will be \$1977.89.
- B. **Records Retention** – Sec/Clerk Rickords expressed concern at July 30, 2004 meeting on different forms of electronic storage of records due to adaptability restraints. Comptroller Eldridge reported that Information Services Manager Bill DeJarnette was unavailable to attend this meeting but he will invite him to the next scheduled board meeting to present report on programs available. Process and expense will also be discussed at the next scheduled board meeting.
- C. **Clarification of Leave of Absence** – Attorney Jim Dobrovolny reported from the statute that if an employee missed 5 years cumulative time due to service in the military upon applying for pension they can buy up to 5 years service credit. Attorney Dobrovolny will request information from the Department of Insurance to determine guidelines and report the information at the next scheduled meeting.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, January 28, 2005, at 9:30 a.m. (Subject to change.)

ADJOURNMENT

There being no further business before the Board, FF Morfey moved to adjourn the meeting. The motion was seconded by FF Schafroth, carried by a voice vote and approved. President Short declared the meeting adjourned at 11:10 a.m.

Prepared by,

Submitted by,

Rhonda M. Collins

Andrew K. Rickords,
Secretary/Clerk